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* * * HIGHLY CONFIDENTIAL * * *
IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

CRYSTALLEX)
INTERNATIONAL)
CORPORATION,)
Plaintiff,)
v.) Misc. No. 17-151-LPS
BOLIVARIAN REPUBLIC)
OF VENEZUELA,)
Defendant.)
-----)

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Transcript of Ex Parte Meeting
August 29, 2024
4:00 PM

B E F O R E: Honorable Leonard R. Stark

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2 **APPEARANCES:**

3

4 **Robert B. Pincus, Special Master**

5

6 **WEIL, GOTSHAL & MANGES LLP**

767 Fifth Avenue

7 **New York, New York 10153**

Ray C. Schrock, Esq.

8 **Alexander W. Welch, Esq**

Eoghan Keenan, Esq.

9 **Chase A. Bentley, Esq.**

David Lender, Esq.

10 **Aaron J. Curtis, Esq.**

Maggie Burrus, Esq.

11 **Jared Friedmann, Esq.**

12 **Evercore**

2 Houston Center

13 **909 Fannin Street**

Houston, Texas 77010

14 **Ray Strong, Senior Managing Director,**

15 **and**

16 **Evercore**

55 East 52nd Street

17 **New York, New York 10055**

William Hiltz, Senior Managing Director

18 **David Ying, Senior Managing Director**

Daniel Lakhdhir, Vice President

19 **Michael Winterholler**

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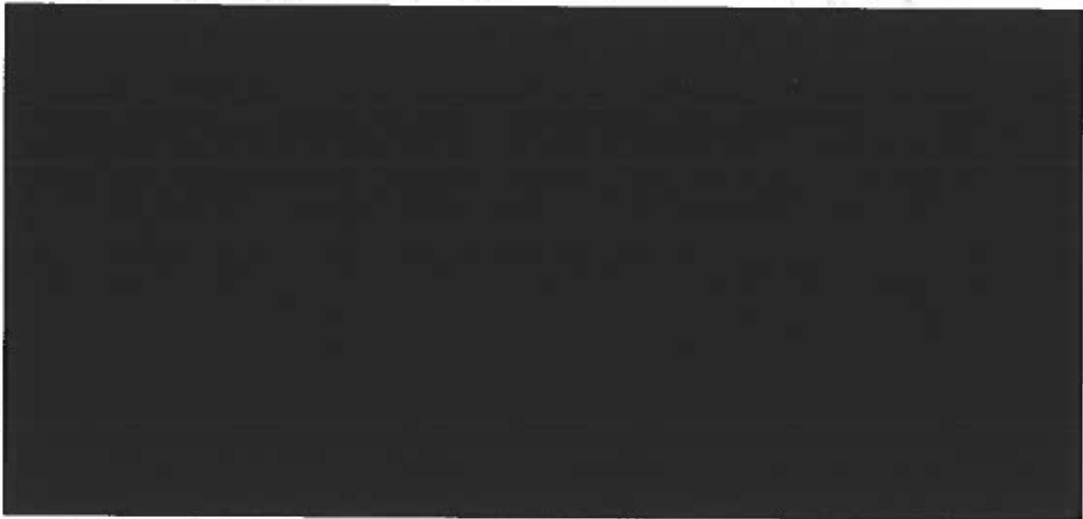
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2 MR. SCHROCK: Good afternoon, Your
3 Honor. Ray Schrock on behalf of the Special
4 Master. Thanks for meeting with us today.

5 In terms of meeting topics we have
6  and then we just
7 wanted to discuss, preview one issue related
8 to the alter ego matters that are pending in
9 different courts and some thoughts about how
10 to deal with that because, as we'll talk
11 about, there are some issues for all the
12 bidders I think they see those pending matters
13 and they are asking for some clarity around
14 how that's going to affect, if at all, the
15 sale process. But perhaps we can put up the
16 slides.

17 Thanks, Chase.
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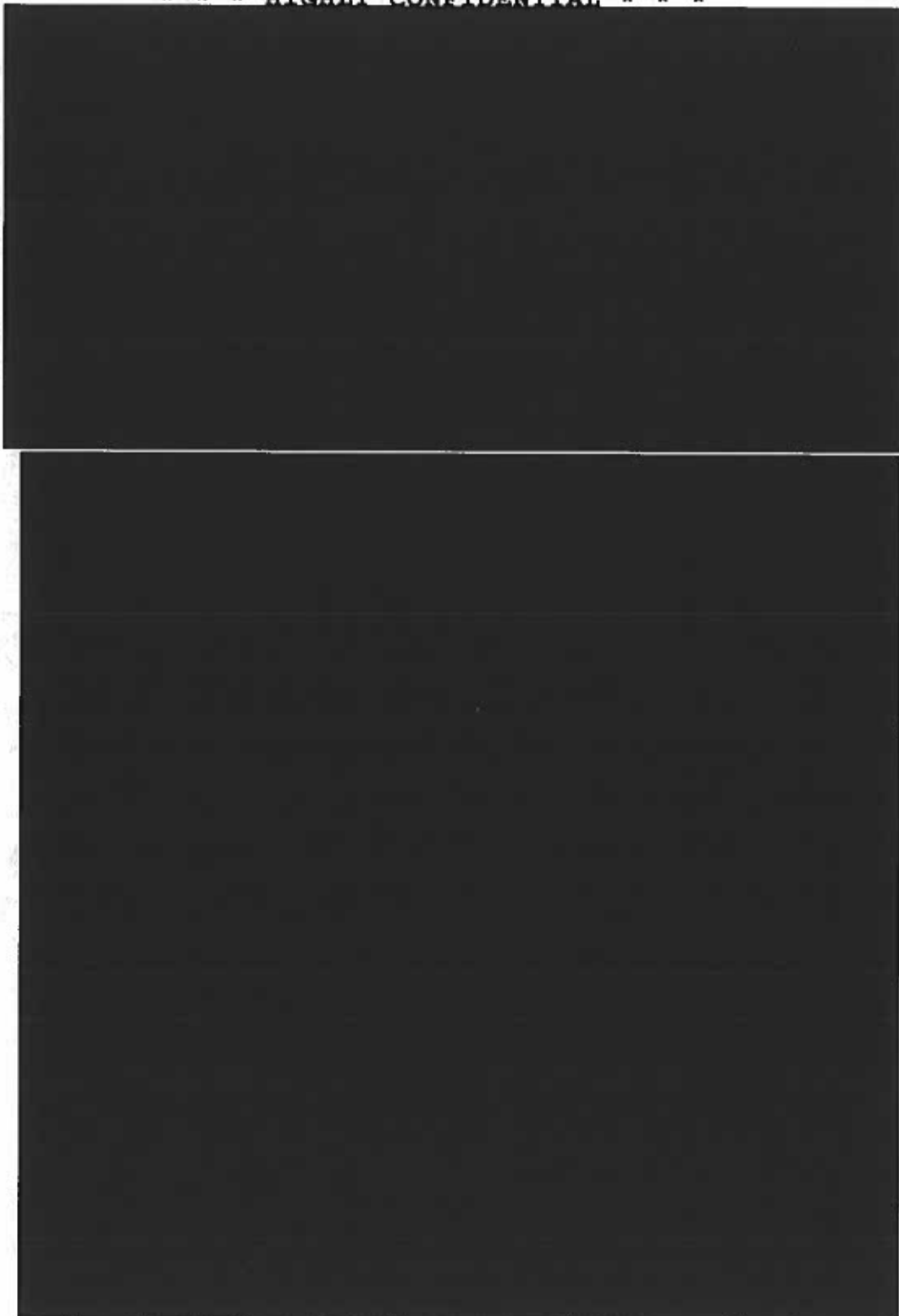
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MR. SCHROCK: [REDACTED] So why
don't we go ahead and flip the slide, guys,
and I'm going to turn over to my partner David
Lender to talk to you a little bit about the
alter ego and some potential thoughts we had
around this. This is a preview.

MR. LENDER: Good afternoon, Your
Honor. It's David Lender from Weil.

This is another issue that each of the
bidders has raised as something we need to

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1
2 come up with a resolution for. There are
3 three lawsuits that are out there in Texas and
4 in Southern District that were brought by
5 three creditors who actually appeared before
6 Your Honor. They appeared in the sense they
7 went through certain stages of the multi-step
8 process. One went all the way through and is
9 in fact an additional judgement creditor, and
10 two, started the process but didn't make it
11 all the way through. They have filed lawsuits
12 in these other jurisdictions in Texas and New
13 York where the claim that they've asserted is
14 they are seeking to hold PDVH (phonetic)
15 liable for their judgements against PDVSA and
16 then what they are trying to do if they can
17 under alter ego theory and what they are
18 asking for is to attach the assets of PDVH
19 which are the CITGO shares, the same assets
20 that we're trying to sell before Your Honor.
21 And so we feel like we -- not we but also the
22 bidders, including the bidder we are talking
23 about, feels it's necessary that we have to
24 address these issues because obviously they
25 are concerned about effectively buying assets

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2 and then somebody trying to grab them
3 elsewhere. So we wanted to give you the heads
4 up that we're intending to file a motion
5 before Your Honor seeking an injunction to
6 prevent them from continuing to do that and we
7 would also inform those three courts that
8 we've done that. We wanted to give you the
9 heads up on this obviously before we filed a
10 motion before you so you can understand why
11 we're doing and why we feel we need to do
12 this.

13 JUDGE STARK: I appreciate the heads
14 up. And I'm not trying to commit you to
15 timing or anything but is there anything you
16 can say about whether you anticipate filing
17 this as a joint motion between the Special
18 Master and perhaps this exclusive bidder, or
19 might I expect to see it in advance of those
20 September dates that Mr. Schrock mentioned?

21 MR. LENDER: We were anticipating
22 filing this imminently, like maybe as early as
23 tomorrow or early next week. If we do it that
24 way, which is what our current thinking is, it
25 would be brought on behalf of the Special

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Master and in facilitation of his mandate.

JUDGE STARK: I would just encourage,
and you may have an obligation under the rules
anyway, but to confer with any other entities
you think may have a view as to whether they
are going to oppose it or not but if and when
you file the motion I'll deal with it.

MR. LENDER: Thank you, Your Honor.

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JUDGE STARK: Anything else you wanted
to raise?

All right. You know how to reach her
and to reach me if and when you want to have
another call like this but I know we've got
some deadlines there, like the deadlines

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2 coming up, and we will all proceed
3 accordingly.

4 MR. PINCUS: Thank you for your time,
5 again. We much appreciate it. Have a good
6 Labor Day weekend.

7 JUDGE STARK: Thank you all as well.
8 Thank you so much.

9 (Time noted 4:15 p.m.)

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CERTIFICATE

STATE OF NEW YORK)

: SS.:

COUNTY OF ORANGE)

I, SANDRA NOEL BARTELS, a Notary Public for
and within the State of New York, do hereby
certify:

That the statements as herein set forth is a
true record of the statements given.

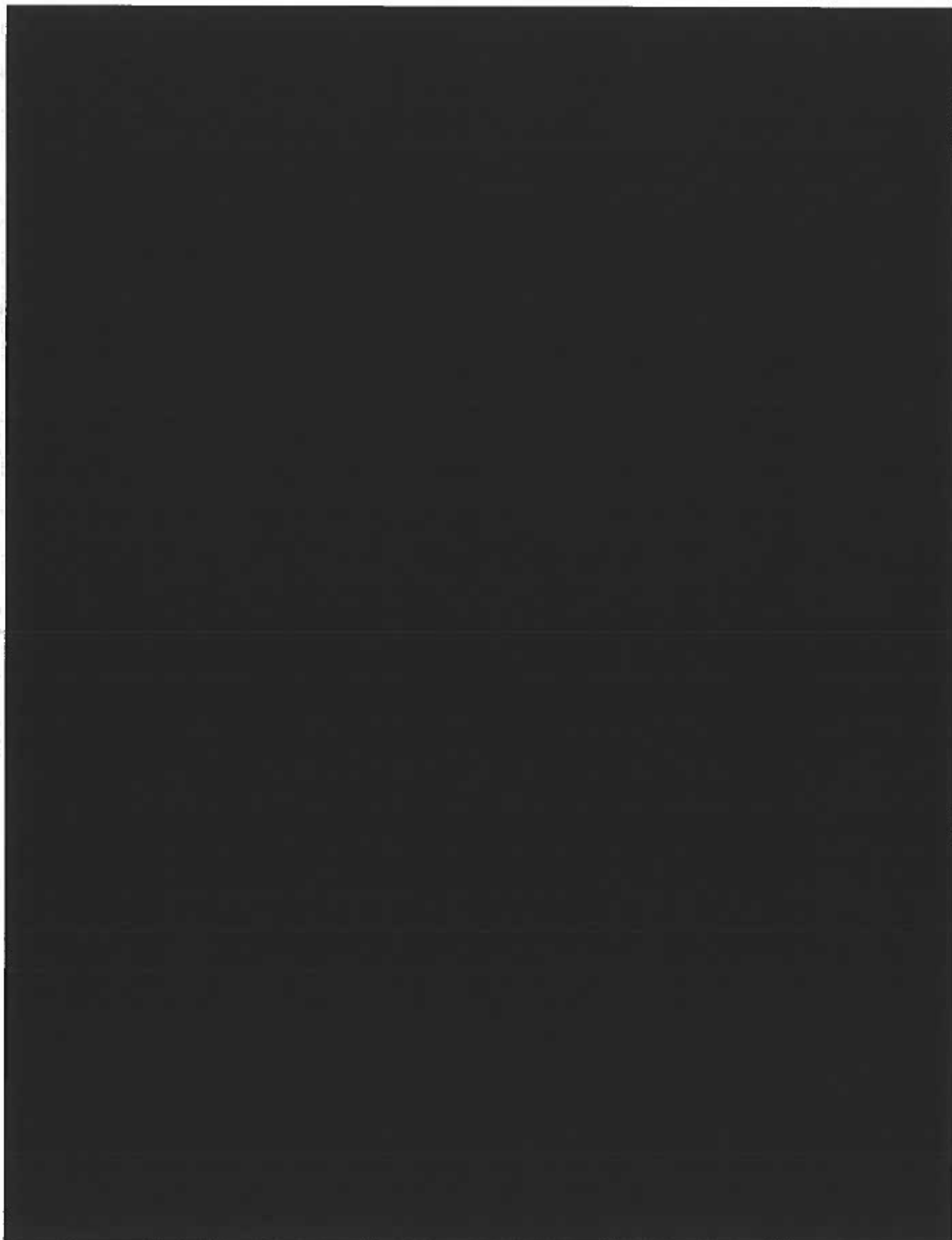
I further certify that I am not related to
any of the parties to this action by blood or
marriage, and that I am in no way interested in
the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my
hand this 30th day of August 2024.



SANDRA NOEL BARTELS

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